

FINANCIAL AND COMMERCIAL

STERLING EXCHANGE STRONG.

New York, Dec. 12.—Chief interest in today's financial markets centered on the further spectacular rise in sterling exchange, demand bills touching \$4.52, an overnight rise of 4 cents, and a new high price since 1919. The extreme low was \$3.15 in February, 1920. Today's rise brings the depreciation from par, which is \$4.86 5/8, to less than 5 per cent. Under the provisions of the new tariff act when the depreciation is 5 per cent or more, the valuation of foreign currency for customs purposes shall be "the buying rate in New York at noon on the day of exportation," which is certified to by the federal reserve bank. When the depreciation is less than 5 per cent, the customs rates are based on the par value of exchange. Thus if the present sterling rate is maintained it will automatically serve to increase the import duties on British goods. Special operations, the nature of which was not divulged, were held responsible for the heavy selling of dollars in the London market, which precipitated the rise in sterling here.

Stock prices showed a much better tone but trading was again almost entirely a professional affair.

Special stocks in which there are possibilities for extra, increased or stock dividends, continued to receive the most attention. Publication of reports that the 2-1/2 per cent semi-annual dividend on Great Northern preferred was likely to be maintained brought about some good buying of the railroad stock, but early gains were materially reduced or wiped out in later trading.

Speculative belief that Cerro de Pasco soon would be placed on a dividend basis was reflected in a 2-1/4 point gain at that stock. Chile, another South American copper advanced 1-1/4 and Kennecott improved fractionally. Some disappointment was felt by the speculative community over the failure of the directors of the Texas Company to take action today on a distribution of part of the company's \$3,000,000 surplus as a stock dividend. This disappointment was reflected in a 1-1/2 point drop in the stock.

Great Northern preferred led the advance in rails, touching 1-1/2, where it represented a net gain of 2-3/8 points. St. Paul issues improved fractionally on announcement that the waterstate commerce commission had approved a government loan of \$10,000,000 to meet obligations maturing January 1. Among the few issues which closed at net gains of a point or more were Canadian Pacific, Chicago and Northwestern and Erie.

Fisher Body was pushed up eight points to a new high record for the year and May Department Stores established a new peak price at 179 1/2 points. Heavy buying of Baldwin just before the close sent that stock up to 125 1/2 up 2 points. United Fruit declared an extra dividend of 1 cent, but the traditional "selling on the good news" forced a recession of 1-3/4 points in that stock. United States Industrial Alcohol was strong on reports that Standard Oil interests had contracted for a large part of the output. Other conspicuous strong spots were Columbia Gas, General American Tank, National Lead and Pullman, all up more than 2 points on the day. Allied remittances, other than sterling, showed slight recessions. Dutch guilders established a new high for the year at 40.93 cents and Norwegian kroner showed good recovery from yesterday's weakness.

Call money opened at 4-1/4 per cent, eased off to 4 before noon and dropped to 3-1/4 in the late afternoon, holding at that figure until the close. Time money and commercial paper rates were unchanged.

STOCKS.

The following is a summary of the transactions on the New York Stock Exchange up to 3 P. M.:

	High.	Low.	Close
Allied Chemical	80	78	79
Allied Chem	112	110	111
Allis Chalmers	44	44	44
Am Ag Chem	32 1/2	32 1/2	32 1/2
Am Beet Sugar	40 1/2	40 1/2	40 1/2
Am Beecham	34 1/2	34 1/2	34 1/2
Am Can	74 1/2	74 1/2	74 1/2
Am Car	18 1/2	18 1/2	18 1/2
Am Cotton Oil	17 1/2	17 1/2	17 1/2
Am Tel & Tel	124 1/2	124 1/2	124 1/2
Am Tobacco	154 1/2	154 1/2	154 1/2
Am Tob (B)	151 1/2	151 1/2	151 1/2
Am Woolen	9 1/2	9 1/2	9 1/2
Anacostia (B)	47 1/2	47 1/2	47 1/2
Atch T & S F	27 1/2	27 1/2	27 1/2
Balt & Ohio	57 1/2	57 1/2	57 1/2
Beth Steel	61 1/2	61 1/2	61 1/2
Beth Steel (B)	62 1/2	62 1/2	62 1/2
Beth Steel (C)	63 1/2	63 1/2	63 1/2
Brook Rap Tr	17 1/2	17 1/2	17 1/2
Brook Rap Tr Ctf	13 1/2	13 1/2	13 1/2
Butte Cop & Z	10 1/2	10 1/2	10 1/2
Butte & Sup	30 1/2	30 1/2	30 1/2
California Pet	54 1/2	54 1/2	54 1/2
Canadian Pac	144 1/2	142 1/2	143 1/2

Cent Leather	34 1/2	34 1/2
Cent of N J	22 1/2	22 1/2
Chandler Motor	64 1/2	64 1/2
Ches & Ohio	66 1/2	66 1/2
Ches & Ohio pr	101 1/2	101 1/2
Chl Gr West	27 1/2	27 1/2
Chl Gr North	27 1/2	27 1/2
Chl & E Ill	27 1/2	27 1/2
Chl M & St P	22 1/2	22 1/2
Chl M & St P pr	24 1/2	24 1/2
Chl & N West	32 1/2	32 1/2
Chl R I & P	32 1/2	32 1/2
Chl Copper	27 1/2	27 1/2
Chino Copper	24 1/2	24 1/2
Cuba Am Sugar	14 1/2	14 1/2
Coeven	48 1/2	48 1/2
Cruible Steel	67 1/2	67 1/2
Cruible Steel pr	94 1/2	94 1/2
Del & Hudson	122 1/2	122 1/2
Dome Mines	109 1/2	109 1/2
Domestic	10 1/2	10 1/2
Erie 1 pr	15 1/2	15 1/2
Erie 2 pr	11 1/2	11 1/2
Fisher Body	189 1/2	189 1/2
Fish Bdy (O) pr	98 1/2	98 1/2
Gen Electric	182 1/2	182 1/2
Gen El special	11 1/2	11 1/2
Gen El Mot	14 1/2	14 1/2
Gen Mot pr	84 1/2	84 1/2
Gen M Deb 7 p c	98 1/2	98 1/2
Great North pr	81 1/2	81 1/2
Great North Ore	21 1/2	21 1/2
Hupp Motor	24 1/2	24 1/2
Illinois Cent	107 1/2	107 1/2
Inspiration Cop	32 1/2	32 1/2
Int Harvester	87 1/2	87 1/2
Int Harves pr	115 1/2	115 1/2
Int Mer Mar	13 1/2	13 1/2
Int Mer Mar pr	53 1/2	53 1/2
Int Paper	53 1/2	53 1/2
Kennecott	106 1/2	106 1/2
Lehigh Valley	62 1/2	62 1/2
Marlin Rock	14 1/2	14 1/2
Maxwell Mot B	15 1/2	15 1/2
Mexican Petrol	235 1/2	235 1/2
Miami Copper	27 1/2	27 1/2
M S P & S M	65 1/2	65 1/2
Mo K & T pr	10 1/2	10 1/2
Mo K & T w l	15 1/2	15 1/2
Missouri Pacific	16 1/2	16 1/2
Missouri Pac pr	42 1/2	42 1/2
Nat Enam & St	65 1/2	65 1/2
N Y Air Brake	27 1/2	27 1/2
N Y Central	96 1/2	96 1/2
N Y N H & H	21 1/2	21 1/2
Norfolk & West	111 1/2	111 1/2
North Pacific	75 1/2	75 1/2
Penn R R	46 1/2	46 1/2
Pierce Oil pr	40 1/2	40 1/2
Pittsburgh	13 1/2	13 1/2
Reading	77 1/2	77 1/2
Repub 1 & St	46 1/2	46 1/2
Rey Sp	18 1/2	18 1/2
South Railway	24 1/2	24 1/2
South Ry pr	52 1/2	52 1/2
South Pacific	87 1/2	87 1/2
Tenn Copper	9 1/2	9 1/2
Tobacco Prod	54 1/2	54 1/2
Union Pac	75 1/2	75 1/2
U S Rubber	54 1/2	54 1/2
U S Rubber pr	58 1/2	58 1/2
U S Steel	121 1/2	121 1/2
U S Steel pr	121 1/2	121 1/2
West El pr	112 1/2	112 1/2
West Pac	16 1/2	16 1/2
West Union Tel	114 1/2	114 1/2
Westhouse El	59 1/2	59 1/2
Willis O'land	40 1/2	40 1/2
Worth Pump	32 1/2	32 1/2
Worth Pump B	67 1/2	67 1/2

BOND MARKET.

New York, Dec. 12.—Trading in bonds on the New York stock exchange today was comparatively dull but some good gains were made in all sections of the list.

United Kingdom 5-1/2's of 1923 were pushed up 1-1/4 points to a new high record for the year in sympathy with the marked strength of sterling exchange. Anton Jurgens 6's improved 3 points and gains of 1 to 1-1/2 were registered in the foreign group by Tokio 8's, State of San Paulo 8's, Japanese 4's, and Sino 7's, Mexican 4's and 5's and Serbian 5's were heavy, dropping 1 to 1-1/2 points.

Sharp recovery of St. Paul issues on the announcement that the government had decided to refund the \$10,000,000 in notes falling due January 1 featured the railroad list. The Puget Sound division 4's advanced 2 points and gains of 1 to 1-1/2 were scored by the general 4's, 6's and 7's, convertible 4-1/2's, 4's of 1925, refunding 4's and convertible 4's, Texas and Pacific 6's, 2-3's; Norfolk and Western convertible 8's, 2's of 1925, refunding 4's and convertible 4's, West Shore 4's 1-1/2's. Some weakness was noted in Minneapolis-St. Louis refunding 5's, Chicago and Northwestern 7's, Western Pacific 8's, Seaboard Air Line consolidated 6's and Wabash 6's.

Cerro de Pasco 8's again provided the feature of the industrial group, jumping 7 points to a new high record. Cerro de Pasco stock has been active recently on speculative reports of an early resumption of dividends. Chile Copper 8's rose 2 points. Other strong spots in that

group were Distillers Securities five certificates, up 3, and Francisco Sugar 7-1/2's, Bethlehem Steel refunding 5's, Cuba Cane 8's, and Fisk Rubber 7's all up 1 to 2 points.

United States government bonds were mixed, the sharpest fluctuation taking place in the first 4-1/4's, which dropped 44 cents on \$100 to \$8.80. Other changes ranged from losses of six cents to gains of 12 cents.

Total sales (par value) were \$12,218,000.

New bond offerings today exceeded \$12,000,000, the largest being the \$10,000,000 issue of first mortgage sinking fund 7 per cent. Bonds of the Vertientes Sugar company, which were offered at 97-1/2 to yield about 7.35 per cent, investment bankers report that there has been good absorption of recent new issues.

LIBERTY BONDS.

	High.	Low.	Close
U S Lib 3 1/2's	100.34	100.24	100.32
U S Lib 4 1/2's	92.20	92.80	92.80
U S Lib 5 1/2's	98.50	98.50	98.50
U S Lib 6 1/2's	98.80	98.80	98.80
U S Lib 7 1/2's	98.74	98.74	98.74
Victory 4 1/2's	100.42	100.38	100.40
do called	100.02	100.00	100.00
Treas 4 1/2's	99.80	99.80	99.80

Quoted in dollars and cents per \$100 bond.

METAL MARKET.

New York, Dec. 12.—Copper quiet, electrolytic spot and futures 14; tin easy, spot and nearby 37.00; futures 37.25; iron firm, No. 2, Southern, 24.00; at 25.00; lead steady, spot 7.10; 7.15; zinc quiet, East 1.00; West 1.00; nearby delivery 7.20; 7.30; antimony, spot 6.37; 6.62.

COTTON.

New York, Dec. 12.—Spot cotton steady, middling 25.30.

CHICAGO GRAIN MARKET.

Chicago, Dec. 12.—Zero temperatures together with a scarcity of snow protection for the winter crop did a good deal today to lift the value of wheat. All deliveries touched a new high price record for the season, closing firm, 7-8 to 1-1/4 cents higher, May 1-1/4 to 1-1/2; 1-3/4 and July 1-1/2 to 1-1/4; 1-1/2 to 1-1/4. Corn gained 1-8 to 5-8 and oats finished at 1-1/8 cents decline to 3-4c advance, and provisions varying from a setback of 12 cents to a rise of 7 cents.

Despite much profit-taking on the part of holders and notwithstanding that the Liverpool market failed to respond fully to yesterday's advance in prices on this side of the Atlantic, wheat bulls here acting on crop damage possibilities had the advantage throughout the day except during a few brief intervals. Incidentally, strength of sterling exchange more than offset the apparent slowness of upturn in Liverpool wheat quotations, and there was a continued eager watch here of reports touching proposed enactment of credit extension measures at Washington.

It was a subject of considerable comment that the Liverpool-Chicago May wheat spread had widened to 1-1/2 cents in the last few days owing more or less to the sharp rise of sterling—a jump of 17 points as compared with a month ago and of 50 points as against this time last year. On the other hand, enthusiasm of buyers here was somewhat checked as a result of weakness in Argentine prices and on account of uncertainties affecting the financial situation in Europe.

Corn and oats averaged higher with wheat. December oats, however, were depressed by liquidation sales on the part of holders. On the other hand, downturns in the value of hogs had a bearish influence on provisions.

Chicago Grain Market.

	High.	Low.	Close.
Wheat—			
Dec	121 1/2	121 1/2	122 1/2
May	121 1/2	120 1/2	121 1/2
July	121 1/2	120 1/2	121 1/2
Corn—			
Dec	72 1/2	72 1/2	72 1/2
May	71 1/2	71 1/2	71 1/2
July	71 1/2	70 1/2	71 1/2
Oats—			
Dec	45 1/2	44 1/2	45 1/2
May	45 1/2	44 1/2	45 1/2
July	41 1/2	41 1/2	41 1/2

JEWETT CITY.

The local Red Cross roll call has been completed with such evident success that the chairman, Miss Ida L. Foster, reports \$450.95 received. Miss Foster also in giving the names of her competent corps of solicitors for publication, thanks them for the efficient canvass.

Those from Jewett City were: Ruth Miner, Bessie Thompson, Agnes Franklin, Edwina Boucher, Christine Burdick, Edith Howe, Nora Driscoll, Anna Falvey, Verna Tarbox, Irene Stewart, Mrs. H. E. Paul, Martha Davis, Edward Thornton, Albert Franklin, John Harris, N. B. Parkhurst, Gilbert Miner, Thomas Barnett, Dr. G. J. Jones, Allen Sweet, Edna Sharkey, Flora Littlefield, Anna Littlefield, Evelyn Johnson, Ruth Cregan, Mrs. Austin Harris, Mrs. Mary A. Howes.

For Glasgow—Edmond LeCroz, For Lisbon—Miss Helen Hull, For Liverpool—Miss Joseph Anderson, For Boardman—Mrs. John Potter, For Poughkeepsie—Mrs. W. B. Montgomery, For Newent—Mrs. W. J. Reynolds, For Voluntary—Miss Bertha Lewis, Mrs. E. E. Clark.

Beverly district, Miss Esther Frink; Bethel, Burton and Ristown districts, Mr. Ben. Young; White district, Mr. Albert Reynolds; Woodward district, Mrs. E. A. Geer; Johnson, Tyler and Stone Hill districts, Miss Ethel Rood. Mrs. Marjorie Dink and grandson, Charles Saunders, Mr. and Mrs. Harry Howes and Mr. and Mrs. Joseph Wharton will be in Norwich this (Wednesday) evening to attend the marriage of Mrs. Tinker's grand daughter, Miss Marjorie Boyens and Robert A. Gray, both of Norwich.

The Poughkeepsie Aid will meet with Mrs. Andrew Chesbro Thursday for an all day meeting.

The copy of a letter from Liverpool, dated Nov. 16th, was received by a Jew-

50¢ a pack and they can't be beat. **they're NOBLES**

A handy pack that fits the pocket and the purse.

A SUCCESSFUL CIGAR

all quality **NOBLE**

ett City man Tuesday, from which the following clipping is taken:

When the Cunard liner Scythia was about 400 miles from the American coast, "several thousand birds" came aboard. Apparently there were among them goldfinches, purple finches, juncos, hermit thrushes, robins, and sandpipers, with three owls and carrier pigeons. A number of the birds died from exhaustion. Some made themselves at home in the ship's garden lounges, among the shrubbery, were fed by passengers and became very tame; some were still aboard when the ship reached Liverpool.

No one knows how many migrating birds are blown out into the wide Atlantic to perish.

Send this advertisement to The Platt-Cadden Co., Norwich, Conn., with your name and address and get a book of old fashioned songs free—adv.

Postmaster D. F. Finn received the following instruction Monday relative to all future mail that may originate in the Jewett City post office, intended for points in Greece.

The postal administration of Greece reports that a considerable number of registered letters are received from the United States bearing, on the reverse side of the envelope, superfluous glue or mullage, making it hard to determine whether the seal was placed on the article when originally sealed by the sender or whether the article had been rifled and resealed after mailing.

Postmasters are instructed to decline for registration letters for any destination which are sealed in such a manner as to indicate that possibly the letters were opened and resealed after original sealing by the mailer.

Money and copper and bronze foreign coins are not admissible to the mails for Greece.

Olin F. Miller, N. Y., N. H. and H. station agent at Jewett City in the west on a pleasure trip is registered at St. Louis.

The December meeting of the Baptist Ladies' Missionary society was held with Mrs. Charles P. Gardner Tuesday afternoon. The program was in charge of Mrs. Daniel L. Phillips, the subject being, Religion in India. The following papers of interest were much appreciated: Handshake to India's Progress, Problems the Missionaries Have to Face, Great India Leaders and What They Have Done, and Facts of the India Missionary Society. Many hopeful signs in Christian progress were pointed out. A special hymn by an Indian composer was sung. It was Oh Thou My Soul Forget Me No More.

Once again the Soule street police station is the store house for a considerable quantity of local "home made", where it is safely locked in one of the cells.

The two raids were made Saturday by the state police from the Danielson barracks and Deputy Sheriff John T. Dolan of Jewett City. At 46 Day street, John Skonecki was found to have a stock of moonshine in bottles which was taken. In the town court Monday, he was fined by Judge A. M. Brown \$100 and costs which he paid. The liquor was destroyed.

The same officers visited "Steve" Maish

John D. Rockefeller, Jr.

Son of the Standard Oil magnate, reputed to be the richest man in the world.

of Tift street and had to get a truck to transport their seizure to the police station. They found a barrel, three or four jugs, cases and bottles containing beer and wine, a little short of 100 gallons. He was fined \$100 and costs and will appeal. Officer McDermott has posted the legal notice of a hearing when ownership of the liquor may be claimed. If no one appears to make such claim the liquor will be destroyed.

Mr. J. C. Strickland took three straight from the lucky hits on the local bowling alleys Tuesday evening. The score:

	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	Total
Eichelberg	84	108	98	251							
Lesauere	84	101	87	272							
Gill	104	92	120	216							
Maynard	83	118	104	311							
Sweet	87	92	123	302							

	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	Total
453	512	527	1592								

	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	Total
Gilbert	95	97	102	294							
Koss	77	86	94	257							
Short	78	95	117	290							
Gavois	80	73	111	264							
LaChapelle	86	83	102	271							

	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	Total
417	424	527	1468								

EKONK.

The first in a series of community meetings under the auspices of Ekonk grange was held Thursday evening, in the hall with quite a large number present, and a pleasing program was given. John E. Tanner was chosen president and Miss Margaret Tanner secretary and treasurer. A committee to arrange for the next meeting comprises Rev. Truman Childs and Miss Eliza Gardner.

The sio on the farm known as the Albert Green farm was blown over during the gale of last Wednesday.

Edward S. Gallup has been assisting Charles Gardner in moving his hay from the Davis farm in Plainfield to the farm in Sterling where he now lives.

Benjamin Gallup and Henry Congdon of South Voluntown were callers at E. B. Gallup's Friday.

A pleasing entertainment was given by the parish of Sterling Hill school on Friday afternoon. It was enjoyed by parents and friends. Supervisor Sarah Palmer was present.